

224758

ORIGINAL

LAW OFFICES
GORDON P. MACDOUGALL
1088 CONNECTICUT AVE, N.W.
WASHINGTON, D. C. 20006

TELEPHONE
AREA CODE 202
683-6738

March 26, 2009



Secretary
Surface Transportation Board
Washington DC 20423

Re: Finance Docket No. 35231
Indiana Northeastern Railroad Company-Notice of Exemption

Dear Madam:

I enclose original and 10 copies of Notice of Exemption in the entitled matter, along with check for filing fee in the amount of \$1,800.00.

Very truly yours,

Gordon P. MacDougal

FEE RECEIVED
MAR 26 2009
SURFACE
TRANSPORTATION BOARD

ENTERED
Office of Proceedings
MAR 26 2009
Part of
Public Record

FILED
MAR 26 2009
SURFACE
TRANSPORTATION BOARD

ORIGINAL



BEFORE THE
SURFACE TRANSPORTATION BOARD

FINANCE DOCKET NO 35231

INDIANA NORTHEASTERN RAILROAD COMPANY -
ACQUISITION AND OPERATION EXEMPTION -
PIGEON RIVER RAILROAD COMPANY

VERIFIED NOTICE OF EXEMPTION
Pursuant to 49 C F R §1150 41, et seq

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Part of
Public Record

Gordon P MacDougall
1025 Connecticut Avenue, NW
Room 919
Washington, D C 20036-5444
Telephone 202-223-9738

Attorney for Indiana Northeastern
Railroad Company

DATED: March 26, 2009

FILED

MAR 26 2009

**SURFACE
TRANSPORTATION BOARD**

**BEFORE THE
SURFACE TRANSPORTATION BOARD**

FINANCE DOCKET NO 35231

**INDIANA NORTHEASTERN RAILROAD COMPANY -
ACQUISITION AND OPERATION EXEMPTION -
PIGEON RIVER RAILROAD COMPANY**

**VERIFIED NOTICE OF EXEMPTION
Pursuant to 49 C F R §1150 41, et seq**

Indiana Northeastern Railroad Company ("INRC"), a Class III carrier with current annual revenues less than \$5 million, files this Notice of Exemption, pursuant to 49 C F R Part 1150 Subpart E - Exempt Transactions Under 49 U S C §10902 for Class III Rail Carriers with the Surface Transportation Board (the "Board") for INRC to acquire and operate a line of railroad owned by Pigeon River Railroad Company ("PGRV") The line extends from M P 122 53 near the Town of Ashley, in Steuben County, Indiana, to M P 131 8 near the unincorporated community of South Milford, in LaGrange County, Indiana, a distance of approximately 9 27 miles

In support of this Notice, INRC would show the Board

a Full name and address of Applicant

Indiana Northeastern Railroad Company
50 Monroe Street
Hillsdale, MI 49242

b Name and address of Applicant's representative

Gordon P MacDougall, Esq
1025 Connecticut Avenue, NW
Room 919
Washington, D C 20036-5444
Telephone 202-223-9738

c An agreement has been reached

d The operator of the property will be INRC

e The name and address of the railroad transferring the property

Pigeon River Railroad Company
7570 S 790 E
P O Box 123
South Milford, IN 46786

2 The transaction will close upon the effective date of this Notice, or approximately

April 25, 2009

3 The line extends from M P 122 53 to M P 131 8 in Steuben and LaGrange

Counties, Indiana

4 The line extends for a distance of 9 27 miles

f A map of the line is attached as Exhibit A to this Notice

g A certificate that Applicant's projected revenues as a result of the transaction will not result in the creation of a Class II or Class I rail carrier is attached as Exhibit B to this Notice

h There is no provision or agreement which would, in any fashion, limit future interchange with a third party connecting carrier

A Caption Summary is attached as Exhibit C to this Notice

No operational changes will occur as a result of this transaction which would exceed the thresholds set by 49 C F R §1105 7(e)(4) or (5) Accordingly, no environmental documentation is required

Because there will be no change in the nature or frequency of operation, no structure 50 years old or older will be affected by the transaction Accordingly, no historic report is required

No employee of either the buyer or the seller will suffer any change in any term or condition of employment The projected annual revenue of the line to be acquired, together with the acquiring carrier's projected annual revenue, does not exceed \$5 million

Respectfully submitted,




Gordon P MacDougall
1025 Connecticut Avenue, NW
Room 919
Washington, D C 20036-5444
Telephone 202-223-9738

Attorney for Indiana Northeastern Railroad
Company

DATED: March 26, 2009

Railroad System Map

 Pigeon River Railroad Trackage
 Indiana Northeastern Trackage
 Approx Scale 0 1 2 3 4 5
 Distance in Miles

MAP NOT TO EXACT SCALE

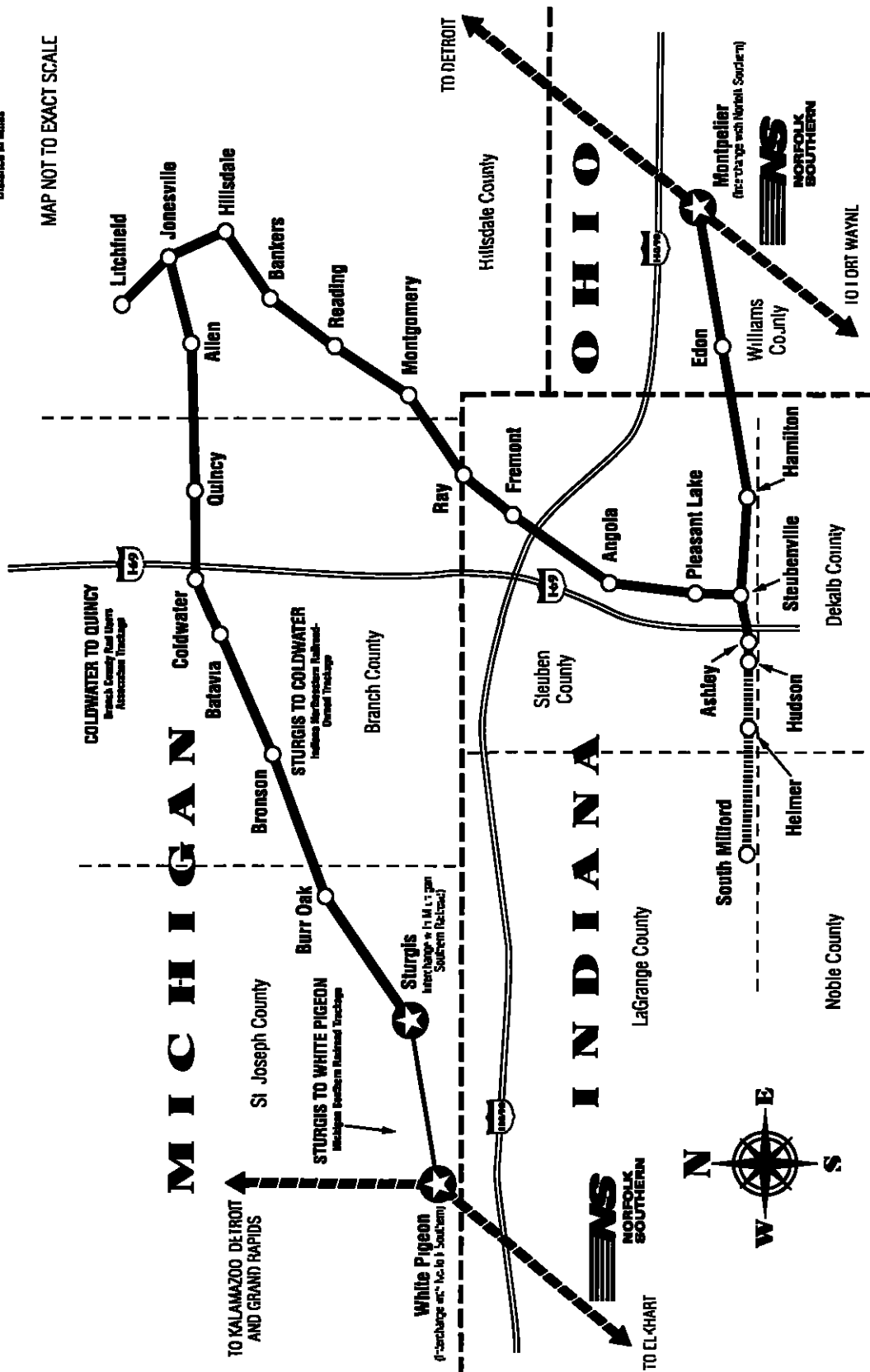


EXHIBIT A

CERTIFICATION OF PROJECTED REVENUE

STATE OF MICHIGAN, COUNTY OF HILLSDALE, SS:

TROY STRANE, being first duly sworn upon his oath, alleges and says that:

1. He is the General Manager of the Indiana Northeastern Railroad Company and is personally familiar with the matters testified to herein.

2. The projected annual revenues of the Indiana Northern Railroad Company subsequent to acquisition and operation of the line described in this Notice will fall below the threshold necessary to classify it as a Class I or Class II carrier under 49 C.F.R. Part 1201.

3. The projected annual revenues of the line to be acquired, together with the acquiring carrier's projected annual revenues, do not exceed \$5 million.

Dated this 20th day of March, 2009.

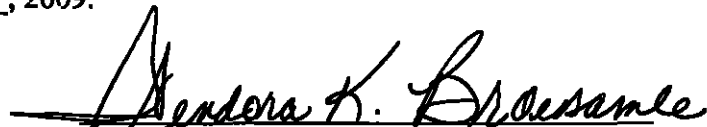


TROY STRANE

Subscribed and sworn to before me a Notary Public, in and for said County and State, this 20th day of March, 2009.

My Commission Expires:

WENDORA K. BROESAMLE
NOTARY PUBLIC - STATE OF MICHIGAN
COUNTY OF HILLSDALE
 My Commission Expires 3-28-2013
 Acting in the County of Hillsdale


 (Resident of Hillsdale County) Notary Public

BEFORE THE
SURFACE TRANSPORTATION BOARD

FINANCE DOCKET NO 35231

INDIANA NORTHEASTERN RAILROAD COMPANY -
ACQUISITION AND OPERATION EXEMPTION -
PIGEON RIVER RAILROAD COMPANY

Indiana Northeastern Railroad Company has filed a Notice of Exemption to acquire and operate the Pigeon River Railroad Company line between Ashley and South Milford, Indiana. Comments must be filed with the Board and served on Gordon P. MacDougall, 1025 Connecticut Avenue, NW, Room 919, Washington, D.C. 20036-5444.

The Notice is filed under 49 C.F.R. 1150.41. If the Notice contains false or misleading information, the exemption is void ab initio. The filing of a petition to revoke will not automatically stay the transaction.